

## **BUSINESS DEVELOPER**

### **DUTIES:** Under direction:

1. To serve as the City of Duluth's chief agent for non-waterfront industrial revenue bond financing.
2. To promote, develop, and implement commercial and industrial development projects for the City of Duluth.
3. To supervise project staff as necessary.

### **ACCOUNTABILITIES:**

1. Serving as the City of Duluth's chief agent for non-waterfront industrial revenue bond financing.
  - A. Assessing the business and economic development needs of the City of Duluth and evaluating the applicability of industrial revenue bond financing to each potential project.
  - B. Negotiating with potential industrial revenue bond clients on terms and conditions of the issue, service fees (if applicable), and other issues related to completion of the financial package.
  - C. Serving as the City's liaison with bond counsel, bond underwriters, financial institutions, and special bond counsel. (contracted with the City) on the various aspects of each financial deal involving industrial revenue bond financing.
  - D. Coordinating with appropriate City investment personnel the investment and disbursement of industrial bond financing revenues to maximally benefit the City of Duluth.
  - E. Creating, maintaining, and managing any special economic development incentive funds that are established by the City with proceeds from the issuance of industrial revenue bonds.
2. Promoting, developing, and implementing business and industrial development projects for the City of Duluth.
  - A. Providing information to organizations and business as economic development programs in the City of Duluth.
  - B. Providing information to prospective developers on tax structures, labor, financing, raw materials, educational and recreational facilities, and other pertinent data.
  - C. Researching and developing proposals for local businesses and economic development projects.
  - D. Developing and maintaining a schedule of regular contacts with local business management personnel, identifying their needs, evaluating developmental opportunities, and providing them (when applicable) technical assistance.
  - E. Implementing and administering any utility revenue bond programs that have the chief purpose of promoting energy conservation.
  - F. Structuring all aspects of project financing including source of equity, loan

- guarantees, lease mechanisms, cash flows and Federal tax consequences.
  - G. Combining appropriate incentives to match the specific characteristics of each project to achieve maximum benefit with minimum community expense.
  - H. Representing the City of Duluth and presenting the City's economic development position before Federal, State, and local legislative bodies and agencies.
  - I. Coordinating activities with the Seaway Port Authority of Duluth.
  - J. Establishing and maintaining information on actual and potential commercial and industrial development sites, evaluating street and utility needs, and coordinating all aspects of site development and project implementation with City staff, engineers, contractors, and others
3. Supervising project staff.
- A. Assisting in making personnel decisions as requested.
  - B. Delegating responsibility to project staff as necessary.
  - C. Coordinating the support activities in other City departments.

### **MINIMUM QUALIFICATIONS**

1. Experience and Education
- A. Two (2) years of experience as Assistant Business Developer (promotional only) or
  - B. A degree in industrial Development, public Administration, Business Administration, Political Science, or a related field from an accredited college or university; plus a minimum of four (4) years verifiable experience in a position with duties described above; or
  - C. Verifiable experience and/or education equivalent to eight (8) years as an Industrial Developer.
2. Knowledge and Skill Requirements
- A. Extensive knowledge of industrial revenue bond financing.
  - B. Extensive knowledge of development negotiations and contractual agreement techniques.
  - C. Extensive knowledge of state and local legislative processes.
  - D. Extensive knowledge of commercial and industrial development requirements.
  - E. Knowledge of neighborhood needs, economic structures of the City, and effective public relations methods.
3. Abilities
- A. Ability to accept responsibility with wide latitude for individual initiative and discretion.

- B. Ability to prepare meaningful arab and written reports.
- C. Ability to communicate effectively, both in writing and speaking.
- D. Ability to participate in various activities during and after regular business hours and do extensive traveling.
- E. Ability to establish and maintain favorable relationships with public and private officials and with the general public.

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